

Exhibit 2

Confidential - Subject to The Protective Order
Richard Markowitz - April 9, 2021

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1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK
3 CASE NO. 18-MD-2865 (LAK)

4 IN RE:)
5)
6 CUSTOMS AND TAX ADMINISTRATION OF)
7 THE KINGDOM OF DENMARK)
8 (SKATTEFORVALTNINGEN) TAX REFUND)
9 SCHEME LITIGATION)
10))
11 This document relates to case nos.)
12 19-cv-01783; 19-cv-01788; 19-cv-01794;)
13 19-cv-01798; 19-cv-01918)
14))
15))

16 C O N F I D E N T I A L

17 SUBJECT TO THE PROTECTIVE ORDER

18

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20 CONTINUED REMOTE VTC VIDEOTAPED DEPOSITION UNDER

21

22 ORAL EXAMINATION OF

23

24 RICHARD MARKOWITZ

25

26 VOLUME 11

27

28 DATE: April 9, 2021

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35 REPORTED BY: MICHAEL FRIEDMAN, CCR

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1 see have an initial contribution of five
2 dollars out of a hundred dollars.

3 Q Okay. Do you know what regulatory
4 purposes are being asked about here?

5 A No.

6 Q Okay. Was the question being put
7 to Kaye Scholer, "How little can we get the
8 pension plan's interest to be in these
9 partnerships, but still have it be fine for
10 regulatory purposes?"

11 A I think it was related to the
12 lowest that the pension plan can contribute.

13 Q Okay.

14 A So initial capital contributions.

15 Q And does that -- did you understand
16 that to mean on a dollar basis or a
17 percentage of the partnership's capital
18 basis?

19 MR. BONGIORNO: Objection.

20 A As I read it today, it states
21 "percentage."

22 Q Okay. And so the percentage in the
23 partnership agreements was going to match the
24 initial capital contribution that each
25 partner put in, right?

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1 hundred percent, can it make that
2 representation.

3 Q And did you ultimately get an
4 answer to that question?

5 A Again, the answer would have been
6 through e-mail, telephone, memorandum, or
7 most importantly, the structure of the
8 partnerships that were created by
9 Kaye Scholer and them never saying, "Don't do
10 this because the pension plan will not be
11 able to make the representation."

12 And we certainly never received
13 that information from Kaye Scholer.

14 Q Would you agree with me that it's
15 an important question when a pension plan is
16 submitting a reclaim saying it's the
17 beneficial owner, whether, in fact, it can
18 make that representation?

19 Would you agree that's an important
20 question?

21 MR. BONGIORNO: Objection.

22 A It is one of the representations it
23 is required to make, yes.

24 Q It's a critical representation,
25 isn't it?